



## New Mexico Regulation and Licensing Department

### FINANCIAL INSTITUTIONS DIVISION

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[www.rld.state.nm.us/financialinstitutions](http://www.rld.state.nm.us/financialinstitutions)

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TO: All Licensed Motor Vehicle Sales Finance Companies

FROM: New Mexico Financial Institutions Division

RE: Nationwide Multi State Licensing System (NMLS)

DATE: October 10, 2019

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The New Mexico Financial Institutions Division (FID) is proud to announce that starting November 1, 2019, we will begin using NMLS to manage Motor Vehicle Sales Finance Company (MVSF) Licensing. Through NMLS, your company will be able to apply for, amend, and renew its license authority conveniently and safely online. The purpose of this letter is to provide you with important information to help you prepare to use NMLS.

NMLS is a secure web-based system created by state regulators to provide efficiencies in the processing of state licenses and to improve supervision of state-regulated industries. Through NMLS, companies maintain a single record which they use to apply for, maintain, renew, and surrender license authorities in one or more states. NMLS also contains functionality for the submission of financial statements and other records as required for a New Mexico MVSF license.

More information about NMLS can be found on the [NMLS Resource Center](#).

### **Managing Your License on NMLS**

Each company holding an MVSF license must create a company record in the NMLS, both for the company itself and for each branch holding an MVSF License. Once the company and branch forms have been completed, they may be submitted electronically through NMLS to the FID starting on November 1, 2019.

NMLS is now available for you to create and begin completing your record. Completing and submitting this record through NMLS will take the place of the renewal process this year

### **How to Access NMLS**

**Note:** If your company already has a record in NMLS, you do not need to do this step.

In order to gain access to NMLS for the first time, you must complete a Company Account Request Form and identify a Primary Account

Alcohol and Gaming Division  
(505) 476-4875

Boards and Commissions Division  
(505) 476-4600

Construction Industries Division  
(505) 476-4700

Financial Institutions Division  
(505) 476-4885

Manufactured Housing Division  
(505) 476-4770

Securities Division  
(505) 476-4580

Administrative Services Division  
(505) 476-4800

Administrator and a Secondary Account Administrator. This form can be submitted electronically through the NMLS website in the Getting Started section. This form needs to be submitted only once per company, regardless of the number of NMLS participating states in which you are licensed.

Within three days of completing and submitting the Company Account Request Form, the Primary Account Administrator will receive NMLS login information. The Primary Account Administrator for your company will have full rights to access the system, submit information to this agency and other participating state regulators, and set up other company users in the system. Instructions and tutorials on how to access and use the system are also available on the [NMLS Resource Center](#).

## Forms to Complete

Once you are able to access NMLS, you will need to submit the following through NMLS to FID:

- **Company Application**
  - Submitted by Licensed Companies
  - For more information, see the [Submitting a Company \(MU1\) Form Quick Guide](#).
- **Biographical Statement and Consent Form**
  - Submitted by Licensed Companies for each Control Person (i.e., executive officer, qualified individual or branch manager)
  - For more information, see the [Submitting an Individual \(MU2\) Form Quick Guide](#).
- **Branch Application**
  - Submitted by Licensed Companies for each Licensed Branch
  - For more information, see the [Submitting a Branch \(MU3\) Form Quick Guide](#).

You may begin completing these forms prior to November 1, 2019, but will not be able to submit them to FID until that date. See the [Company \(MU1\) Form Filing Instructions](#) if you are completing the Company (MU1) Form for the first time.

**Note:** If you have submitted these forms to another state, then you do not need to re-enter your company or branch records into NMLS. You will only need to identify the appropriate license type in New Mexico and complete a few state-specific fields.

## Fees

NMLS will annually charge a processing fee of \$100 per company license, \$20 per licensed branch location renewed through the system. There is no processing fee for submitting a new application or transitioning an existing license onto NMLS.

There are no other NMLS processing fees. These processing fees pay for NMLS' operations, including licensee system access 362 days per year, ability to maintain, renew and run reports on your licenses, and NMLS Call Center support.

## **NMLS Website**

The [NMLS Resource Center](#) provides step-by-step instructions on how to access the system, guides on how to complete the forms, each state's transition checklists and requirements, tutorials, current and future participating agencies, system alerts, system processing fees, and general background information. Training opportunities are also available in the News & Events section and from the home page.

If you have any questions, feel free to contact FID licensing specialist Johanna Sandoval at 505-476-4559 or by email at [Johanna.Sandoval@state.nm.us](mailto:Johanna.Sandoval@state.nm.us).

Sincerely,

A handwritten signature in blue ink, appearing to read 'C. Moya', with a long horizontal stroke extending to the right.

Christopher Moya  
Director